

**EDUCATION TRUST FUND
NET RECEIPTS
FISCAL YEARS 2003-2004 THROUGH 2008-2009**

REVENUES	ACTUALS				ESTIMATES	
	FY 2003-2004	FY 2004-2005	FY 2005-2006	FY 2006-2007	FY 2007-2008	FY 2008-2009
Beer Tax	20,873,217	21,180,928	21,959,644	22,308,475	23,000,000	24,000,000
Hydroelectric Tax	1,720	714,361	1,125,475	407,923	450,000	500,000
Income Tax (1)	2,433,120,448	2,832,210,205	3,173,296,526	3,392,631,460 (6)	3,517,000,000 (6)	3,726,000,000 (6)
Insurance Premium Tax (2)	30,993,296	30,993,296	30,993,296	30,993,296	30,993,296	30,993,296
Mobile Telecom Tax	26,390,208	29,387,744	31,397,977	34,777,910	37,250,000	40,800,000
Sales Tax	1,422,716,833	1,501,483,887	1,611,508,358 (5)	1,727,612,404	1,745,110,464 (7)	1,742,407,925 (7)
Store & Passenger Bus Licenses (3)	513,612	528,137	525,241	605,825	651,704	702,704
Use Tax	193,528,712	220,352,864	247,778,389	257,348,081	260,000,000	266,000,000
Utility Tax	325,844,204	331,322,319	376,871,893	386,856,154	400,000,000	418,000,000
SUBTOTALS	4,453,982,250	4,968,173,741	5,495,456,799	5,853,541,528	6,014,455,464	6,249,403,925
Miscellaneous Transfers and Reversions	2,044,619 (4)	1,081,497	2,905,138	485,665	544,536	596,075
TOTALS	4,456,026,869	4,969,255,238	5,498,361,937	5,854,027,193	6,015,000,000	6,250,000,000
EXTRAORDINARY ITEMS:						
PSCA Repayment for Enterprise Schools					32,000,000 (8)	
Transfer from ETF Proration Prevention Account					376,044,629 (9)	
PROPOSED MEASURES:						
Clarification of Add-back Statute					26,000,000	41,000,000
Middle Class Tax Relief Act						(17,400,000)
Small Business Health Care Affordability Act						(6,700,000)
Transfer from ETF Proration Prevention Account						64,000,000
SUBTOTALS	0	0	0	0	434,044,629	80,900,000
GRAND TOTALS	4,456,026,869	4,969,255,238	5,498,361,937	5,854,027,193	6,449,044,629	6,330,900,000

Footnotes:

- (1) Constitutional Amendment 662 changed corporate income tax rate from 5% to 6.5% effective for all tax years beginning on or after January 1, 2001.
- (2) Capped at FY 1992 level as provided by Act 93-679.
- (3) Act 2006-632 enacted a new license fee for passenger buses based in Alabama in lieu of ad valorem taxes, with 56.5% of this new revenue deposited to the ETF. collections received in December 2006 (FY 2006-2007).
- (4) Includes \$179,993,229 transferred from the ETF Rainy Day Account as a result of 4.41% proration in the ETF, pursuant to Constitutional Amendment 709.
- (5) Includes a one-time reduction of \$30,303,930 to repay the General Fund for auto sales tax deposit errors made from fiscal years 1989 to 1995 and in 2004.
- (6) Includes estimated reductions for Act 2006-352 of \$36,000,000 in FY 2007 and \$60,000,000 in FY 2008 and thereafter.
- (7) Includes payment for debt service on new 2007 Public School and College Authority bond issue of \$22,889,536 in FY 2008 and \$82,592,075 in FY 2009.
- (8) One-time repayment to the ETF from the 2007 Public School and College Authority bond issue (Act 2007-415) for Enterprise City Schools.
- (9) Estimated transfer from the ETF Proration Prevention Account.